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By: **Delegate Elmore**  
Rules suspended  
Introduced and read first time: March 13, 2003  
Assigned to: Rules and Executive Nominations

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A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Historical Trust - Historic Preservation Loan Fund - Refinancing**  
3 **Properties**

4 FOR the purpose of authorizing the Historic Preservation Loan Fund of the Maryland  
5 Historical Trust to make loans to certain persons to refinance historic  
6 properties; and generally relating to the Historic Preservation Loan Fund of the  
7 Maryland Historical Trust.

8 BY repealing and reenacting, with amendments,  
9 Article 83B - Department of Housing and Community Development  
10 Section 5-612(d)  
11 Annotated Code of Maryland  
12 (1998 Replacement Volume and 2002 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article 83B - Department of Housing and Community Development**

16 5-612.

17 (d) The MHT Loan Fund may be used for the following purposes:

18 (1) To make loans to nonprofit organizations, local jurisdictions, business  
19 entities, and individuals for the purpose of:

20 (i) Acquiring, rehabilitating, [or] restoring, OR REFINANCING  
21 historic properties; or

22 (ii) Short-term financing for costs directly related to work required  
23 or recommended by the Trust or the State Historic Preservation Officer to be  
24 undertaken before proceeding with or continuing a construction project in the State  
25 being funded with federal or State moneys, which may include the costs of studies,  
26 surveys, plans and specifications, and architectural, engineering, or other special  
27 services;

1                   (2)       To cover administrative costs directly related to the MHT Loan  
2 Program;

3                   (3)       To fund the purchase or acquisition by the Trust of historic properties  
4 or partial interests in historic properties for use in accordance with the Trust's  
5 authorized purposes or for resale or lease subject to appropriate preservation  
6 covenants; and

7                   (4)       To fund the costs of restoration or rehabilitation of historic properties  
8 owned by the Trust for use in accordance with the Trust's authorized purposes or for  
9 resale or lease subject to appropriate preservation covenants, which may include costs  
10 directly related to restoration or rehabilitation such as the cost of studies, surveys,  
11 plans and specifications, and architectural, engineering, or other special services.

12       SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
13 July 1, 2003.